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**THE COMPANIES ACT, 1956
(A COMPANY LIMITED BY SHARES)**

MEMORANDUM OF ASSOCIATION

OF

GOKALDAS EXPORTS LIMITED

Incorporated under the Companies Act, 1956

Deed of Co-partnery made and entered on the **16th day of February, 2004 BETWEEN**

1. SRI MADANLAL J. HINDUJA, residing at Bangalore, (hereinafter referred to as the Party of the First Part);
2. SRI RAJENDRA J. HINDUJA, residing at Bangalore, (hereinafter referred to as the Party of the Second Part);
3. SRI DINESH J. HINDUJA , residing at Bangalore, (hereinafter referred to as the Party of the Third Part);
4. SRI VIVEK M. HINDUJA , residing at Bangalore, (hereinafter referred to as the Party of the Fourth Part);
5. SRI ASHWIN R. HINDUJA , residing at Bangalore, (hereinafter referred to as the Party of the Fifth Part);
6. SRI GAURAV D. HINDUJA , residing at Bangalore, (hereinafter referred to as the Party of the Sixth Part);
7. M/S MAZE TRADING PRIVATE LIMITED, a company having its registered office in Bangalore, Karnataka and represented by Sri Madanlal J.Hinduja of Bangalore, (hereinafter referred to as the Party of the Seventh Part);
8. M/S RAPPLE TRADING PRIVATE LIMITED, a company having its registered office in Bangalore, Karnataka and represented by Sri Rajendra J. Hinduja of Bangalore, (hereinafter referred to as the Party of the Eighth Part);
9. M/S DICE TRADING PRIVATE LIMITED, a company having its registered office in Bangalore, Karnataka and represented by Sri Dinesh J. Hinduja of Bangalore, (hereinafter referred to as the Party of the Ninth Part);

AND WHEREAS the Parties hereto have been carrying on the Co-partnership business under the name and style of M/s. Gokaldas India with its administrative office at No. 70, Mission Road, Bangalore – 560 027 and the factory at no. 21 C and 21 B, Survey No. 34, 35, 36 and 37, Nallakadarana Halli, Peenya II Stage, Peenya Industrial Area, Bangalore – 560 058 in terms of Deed of Partnership dated 1st February 2000 read with the Deeds of Modification dated 29th March 2001, 1st April 2001 and 21st March 2003.

AND WHEREAS the Parties have expressed their desire to register this Joint Stock Company within the meaning of Section 566 of the Companies Act, 1956 as a Private Limited Company of the Companies Act, 1956.

AND WHEREAS all the parties hereto who are the members of the said Co-partnership business and for the sake of smooth working, better and effective management, improvement, advancement and expansion of business, have agreed that all the members of the Co-partnership or joint stock company (having its meaning as defined by Section 566 of the Companies Act, 1956) will abide by and be subject to the declarations and regulations contained in the Memorandum and Articles of Association :

AND WHEREAS the Parties hereto in the said Co-partnership or Joint Stock Company have mutually settled the shareholdings of the subscribed capital amongst themselves as members of the said Joint Stock Company in the following manner:-

Name	Paid up Capital (shares entitlement on registration)	Amount (Rs.)
Madanlal J. Hinduja	1,80,500	18,05,000
Rajendra J. Hinduja	1,80,500	18,05,000
Dinesh J. Hinduja	2,75,500	27,55,000
Vivek M. Hinduja	1,26,730	12,67,300
Ashwin R. Hinduja	1,26,635	12,66,350
Gaurav D. Hinduja	31,635	3,16,350
Maze Trading Private Limited	9,500	95,000
Rapple Trading Private Limited	9,500	95,000
Dice Trading Private Limited	9,500	95,000
Total	9,50,000	95,00,000

NOW THIS MEMORANDUM WITNESSES, IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO THAT THEIR RIGHTS AND OBLIGATIONS BE GOVERNED BY THE FOLLOWING REGULATIONS, THAT IS TO SAY:

In these presents, unless thereby something in the subject or context inconsistent therewith the expression "Company" means the Joint Stock company and the Partnership herein referred to and after registration of the company, the company so incorporated.

I. The Name of the Company is Gokaldas Exports Limited.

II. The Registered Office of the Company will be situated in the State of Karnataka.

III. The objects for which the Company is established are :

(A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :

1. To carry on all or any of the business as manufacturers, traders, exporters, stockists, distributors, consignors, consignees, agents, factors of and/or otherwise deal in yarn of all kinds and description made out of any fibrous material/s (including cotton yarn, silk yarn, jute yarn, synthetic yarn) hosieries, manmade fibres, viscose and viscose blended fibre, readymade garments, made-ups, dhoties, sarees, lungies, bed-sheets, towels, table cloth, curtain cloth, furnishing material, hosieries, mosquito curtains, fishing nets, ropes and/or other textile fabrics of all kinds and description manufactured out of cotton yarn, silk yarn, synthetic yarn, nylon, terene, wool, teri-cotton, terelyne, poly-fibre and/or any other fibrous material.

2. To carry on all or any of the business as spinners, doublers, weavers, engravers, embroiders, bleachers, dyers, printers, mercers, calenders, knitters and/or hosieries in cotton, wool, silk, terylene, nylon, teri-cotton, teri-woolen, linen, nylon, synthetic fibre, polyester-fibre and/or other fibrous materials and/or deal in the end products of such business as traders, agents, stockists, distributors, consignors, consignees, C&F agents, mercantile agents and/or in any other capacity.

(B) OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE :

1. To buy all kinds of plant, equipment, machinery, apparatus, tools, utensils, commodities, substances, articles and things necessary or useful for carrying on the main businesses of the Company.
2. To enter into agreements with any company or persons for obtaining by grant of license or on other terms formulae and other rights and benefits, technical information, know-how, equipment and machinery for the production and manufacture in India and to arrange facilities for training of technical personnel by them.
3. To establish, provide, maintain, promote and conduct or otherwise subsidise research laboratories and experimental workshops for scientific and technical research, experiments, studies, scientific and technical investigation, invention, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing the remuneration to scientific and technical professors and teachers and by providing for the award, scholarships, prize, grants and bursaries to students or other wise that may be considered likely to assist the main businesses of the Company.
4. To subsidize, assist and guarantee the payment of money by or the performance of any contract, engagement or obligation by any person or companies and in particular customers of the Company or any person or companies with whom the Company may have or intended to have business relations.
5. To acquire by purchase, subscription or otherwise, and to receive, hold, own, guarantee, sell, assign, exchange, transfer , mortgage, pledge or otherwise dispose of or deal in and with any of the shares of the capital stock, or any voting trust certificate warrants, rights, bonds, debentures, notes, trust receipts and other securities, obligations, chose in action and evidences of indebtedness or interest issued or created by any corporation, companies, associations, firms, trusts or persons, public or private or by the Government, or by any state, territory, province, municipality, or by any government agency and as owner thereof to posses and exercise all the rights, powers and privilege of ownership, including the right to execute, consent and vote thereon and to do any and all acts and things necessary or advisable for the preservation, protection, improvement or enhancement in value thereof.
6. To acquire by concession, grant, purchase, barter, lease, license or otherwise either absolutely or conditionally and either alone or jointly with others, land, buildings, machinery, plants, works, conveniences and other movable and immovable properties of any description including any patents, trademarks, concessions, privileges, brevets inventions, licenses, protections and concessions conferring any exclusive or limited rights to any inventions, secrets or other information which may seem necessary for any of the purposes of the Company.
7. To lease, let out on hire, mortgage, pledge, hypothecate sell or otherwise dispose of the whole or any part or parts of the undertaking of the Company or any land, property, rights or assets of any kind of the company or any share or interest therein respectively in such manner and for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other body corporate having objects altogether or in part similar to those of the Company.
8. To employ experts to investigate and examine into the condition, prospects, value, character and circumstances of business, concerns and undertakings and generally of any assets, property or rights.

9. To establish branches and agencies of the Company in India and elsewhere and to discontinue the same whenever necessary.
10. To open Banking accounts with any Bank and to pay into and draw money from such accounts.
11. To appoint attorneys and agents whether on commission or otherwise and constitute agencies and sub-agencies of the Company in India or elsewhere.
12. To act as consultants in items being dealt with by the Company in the matter of manufacturing, buying, selling, importing and exporting of raw material in their finished, semi-finished or in their raw form.
13. To enter into any arrangement, with any Government or Authorities, Municipal, local or otherwise or any persons or company, in India or abroad, that may seem conducive to the objects of the Company and to obtain from any such government, authority, persons or company any rights, privileges, charters, contracts, licenses and concessions.
14. To apply for and obtain any order or such other authority for enabling the Company to carry any of its objects into effect or for effecting any modifications of the Company's constitution or for any other such purpose, which may seem expedient, and to make representations against any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
15. To enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint-venture, reciprocal concessions or otherwise with any person, firm or company carrying on or engaged in any business or transactions which this Company is authorised to carry on and to amalgamate with any other such company or companies having objects altogether or in part similar to those of this Company in India or abroad.
16. To enter into collaboration agreement to acquire technical know-how and/ or any financial assistance.
17. To take or otherwise acquire and hold shares or such other interests in or securities of any other such companies or firms having objects altogether or in part similar to those of this Company.
18. Subject to Sections 3(1)(iii)(d), 58A, 292, 293, 295 and 370 of the Companies Act, 1956, the rules made therein and the directions issued by Reserve Bank of India, to borrow, raise or secure the payment of money or to receive money as loan at interest for any of the purpose of the Company and at such time or times as may be expedient by promissory notes, bills of exchange, hundies, bills of lading, warrants or other negotiable instruments or by taking credit in or opening current accounts or over-draft accounts with any person, firm, bank or company and whether with or without any security or by such other means may deem expedient and in particular by the issue money of debentures or debenture stock, perpetual or otherwise and in security for any such money so borrowed raised or received and of any such debentures or debenture stock so issued, to mortgage, pledge or charge the whole or any part of the property by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and such other powers as may seem expedient and to purchase, redeem or pay off such securities, provided that the Company shall not carry on the business of banking within the meaning of the Banking Regulations Act, 1949.
19. Subject to Section 77 of the Companies Act, 1956, to invest in other than investment in Company's own shares and deal with money of this Company not immediately required upon such shares or upon such securities or investments and in such manner as may, from time to time, be determined.
20. To advance money not immediately required by the Company or give credit to such persons, firms or companies and on such terms, with or without security, as may seem expedient and in particular to customers of and others having dealings with the Company and to give guarantees or securities for any such persons, firms or companies as may appear proper or reasonable to the directions, provided that the Company shall not carry on the business of banking, within the meaning of Banking Regulations Act, 1949.

21. To undertake and execute any trusts, the undertaking of which may seem desirable, either gratuitously or otherwise for the attainment of the main objects of the Company.
22. To confer upon any encumbrance, or trustee for any encumbrance of uncalled capital, such powers of making and enforcing calls and to voting the transfer of shares not fully paid up as may be thought.
23. To create any subscription fund, sinking fund, mutual funds, insurance fund or any other special funds whether for repairing, improving, extending or maintaining any of the property of the Company or for any other purpose conducive to the interest of the Company or the staff or labour or for any development fund.
24. To make donations to such persons or institution and in such form of cash and otherwise than cash or any other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to this Company, and also to subscribe, contribute or otherwise assist or grant money for charitable, scientific, religious or benevolent, national public or other institutional objects or for any public, general or other objects.
25. To give to any officers, servants or employees of the company any share or interest in the profits of the Company's business or any branch thereof, and whether carried on by means or through the agency of any subsidiary company or not, and for that purpose to enter into any arrangements the Company may think fit.
26. Subject to the provisions of Companies Act 1956 to vest any real or personal property, rights or interests acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
27. To carry on any business or branch of a business which this Company is authorised to carry on by means or through the agency of any subsidiary company or companies and to enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or financing any such subsidiary or guaranteeing its liabilities or to make any other arrangements, which may seem desirable with reference to any other business or branch so carried on including power at any time either temporarily or permanently to close any such business or branch and / or to appoint Directors or Managers of any such subsidiary company.
28. To do all or any of the above things either as principals, agents, brokers, trustees, contractors or otherwise and either by or through agents, brokers, sub- contractors, trustees or otherwise, and either alone or in conjunction with others and to do all such things as are incidental or conducive to the attainment of the above objects.
29. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations or holding exhibitions.
30. To refer all or any dispute for arbitration.

(C) THE OTHER OBJECTS OF THE COMPANY NOT INCLUDED IN (A) AND (B) ABOVE ARE:

1. To design, develop, manufacture, install, buy, sell, import , export or obtain know how and technology whether in India or abroad or otherwise engage in related activities similar or compatible with the objects of the Company.
2. To undertake and execute any contract for work involving the supply or use of any machinery, equipment and to carry out any ancillary or other works comprised in such contracts.

3. To carry on the business of manufacturers , repairers, importers, exporters and dealers in components, spares, assemblies and parts for all kinds of Textile machineries, telecommunication, electronics and general engineering industrial applications.
4. To carry on the business of agents and manufacturers, representative in respect of all kinds of machines, appliances, systems, components, spares and assemblies of general engineering systems and textile machines.
5. To carry on the business of telecommunication, electrical and electronic, industrial, mechanical and civil engineers.
6. To carry on the business of dealers in all kinds of office automation and equipment, including fax, photocopying machines, telecommunication equipment, multimedia and desktop publishing systems.
7. To carry on business as consultants, give advice and impart technical knowledge in developing systems or process relating to production, storage, distribution, marketing of various consumer durables and to provide logistical support for any business activity both in India and / or abroad.

IV. The Liability of the members is Limited.

V.* The Authorised Share Capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crores only) divided into 4,00,00,000 (Four Crores only) Equity Shares of Rs. 5/- (Rupees Five) each.

*At the Extraordinary General Meeting of the company held on 30th November 2004, the authorised share capital of the Company was increased from Rs. 10,00,00,000/- (Rupees Ten Crores Only) to Rs. 20,00,00,000/- (Rupees Twenty Crores Only).

* Amendment made vide Special Resolution passed by the shareholders of the company at the Extra Ordinary General Meeting held on 09.12.2006.

The Parties are entitled to take paid-up share capital (on registration) as under:

Name	Paid up Capital (shares entitlement on registration)	Amount (Rs.)
Madanlal J. Hinduja	1,80,500	18,05,000
Rajendra J. Hinduja	1,80,500	18,05,000
Dinesh J. Hinduja	2,75,500	27,55,000
Vivek M. Hinduja	1,26,730	12,67,300
Ashwin R. Hinduja	1,26,635	12,66,350
Gaurav D. Hinduja	31,635	3,16,350
Maze Trading Private Limited	9,500	95,000
Rapple Trading Private Limited	9,500	95,000
Dice Trading Private Limited	9,500	95,000
Total	9,50,000	95,00,000

We, the several persons whose names, addresses and occupations are hereunder subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company as set opposite our respective names.

Sl. No.	Name, Address, Description and Occupation of Subscribers	Number of Equity Shares taken	Signature of Subscriber	Signature, Name, Address, Description and occupation of witness
1	Madanlal J. Hinduja S/o Late Sri Jhamandas Hinduja No. 121, 6 th Cross, 10 th Main Road, RMV Extension, Bangalore – 560 080 Occupation: Business	1,80,500	sd/-	sd/- Ketan Malkan Chartered Accountant 803-804, Prestige Meridian 2, M. G. Road, Bangalore – 560 001
2	Rajendra J. Hinduja S/o Late Sri Jhamandas Hinduja 251, 18th Cross, Sadashivnagar, Bangalore – 560 080 Occupation: Business	1,80,500	sd/-	
3	Dinesh J. Hinduja S/o Late Sri Jhamandas Hinduja 211, Upper Palace Orchards, Bellary Road, Bangalore – 560 080 Occupation: Business	2,75,500	sd/-	
4	Vivek M. Hinduja S/o Sri Madanlal J. Hinduja No. 121, 6 th Cross, 10 th Main Road, RMV Extension, Bangalore – 560 080 Occupation: Business	1,26,730	sd/-	
5	Ashwin R. Hinduja S/o Sri Rajendra J. Hinduja 251, 18th Cross, Sadashivnagar, Bangalore – 560 080 Occupation: Business	1,26,635	sd/-	
	TOTAL C/F	8,89,865	(Eight Lakhs Eighty Nine Thousand Eight Hundred Sixty Five Only)	
Place : Bangalore		Dated : 16/02/2004		

We, the several persons whose names, addresses and occupations are hereunder subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company as set opposite our respective names.				
Sl. No.	Name, Address, Description and Occupation of Subscribers	Number of Equity Shares taken	Signature of Subscriber	Signature, Name, Address, Description and occupation of witness
	TOTAL C/F	8,89,865		
6	Gaurav D. Hinduja S/o Sri Dinesh J. Hinduja 211, Upper Palace Orchards, Bellary Road, Bangalore – 560 080 Occupation: Business	31,635	sd/-	sd/- Prinut J. Shah Chartered Accountant 803-804, Prestige Meridian 2, M. G. Road, Bangalore – 560 001
7	Maze Trading Pvt Ltd No. 70, Mission Road, Bangalore – 560 027 Rep by: Director Vivek M. Hinduja S/o Sri Madanlal J. Hinduja, Occupation: Business	9,500	sd/-	
8	Rapple Trading Pvt Ltd No. 70, Mission Road, Bangalore – 560 027 Rep by: Director Rajendra J. Hinduja, S/o Late Sri Jhamandas Hinduja Occupation: Business	9,500	sd/-	
9	Dice Trading Pvt Ltd No. 70, Mission Road, Bangalore – 560 027 Rep by: Director Gaurav D. Hinduja, S/o Sri Dinesh J. Hinduja Occupation: Business	9,500	sd/-	
	TOTAL	9,50,000	(Nine Lakh Fifty Thousand only)	
Place : Bangalore Dated : 16/02/2004				